Crowdfunding Report

The dataset analysed by this report encompasses data from different crowd funded projects. It contains various information including what the project’s crowd funding goal was, what was pledged, how many backers there were and the outcome of the crowd funding. The data was additionally categorised into parent and sub-categories to allow for further comparison.

Through analysis several conclusions can be drawn. It was identified that journalism had a 100% success rate of gaining crowd funding with four out four projects being funded. It was also found that crowd funded projects were most likely to be under the ‘Theatre’ parent category with a total of 344 projects. Of the Theatre category, all of them were categorised under the ‘Plays’ sub-category and showed 187 successfully crowd funded projects of the 344. Looking at trends over a year, it was found that July was the most popular month to create a crowd funded project as 94 projects have been created during this month. Alternatively, the least popular month was September with 73 projects being created.

Some limitations within this dataset include that the parent category ‘Journalism’ has a small sample size. As there were only four projects within this category it cannot be concluded that a journalism project will always succeed in reaching its crowd funding goal. Another limitation is the dataset does not contain information on the backers who are crowdfunding the projects. By including locations of where the backers are from or how they found out about the project (e.g. through social media) it could further assist in finding “the trick” for a project to find success.

Additional helpful graphs/ tables would be to look at the impacts of the average goal on the campaign outcome. It was found that in all parent categories except publishing and technology the average goal was lowest for successful campaigns. This means that future campaigns should attempt to keep costs down and have the lowest goal possible for their project.